

Uniform Transaction Codes
June 2022
Updates to Primary UTC Guide

- Earnest money/bid deposits: Initially, the receipt of earnest monies or bid deposits should be coded to UTC 1290-000 – Other Receipts. If not accepted, the return payment would also be coded to UTC 1290-000, resulting in an offset. If the bid is accepted and approved, when additional funds are received the trustee would record a split transaction, with the transaction coded at gross value to its appropriate UTC, and the bid deposit with UTC reversed. An example of this treatment is provided in the Introduction under “Special Situations – Transactions that Need Multiple UTCs.”
- UTC 1121/1221 Accounts and Notes Receivable: An example has been added to provide guidance on recording notes receivable transactions involving interest. The full payments, including interest, are recorded using UTC 1121 or 1221. Principal and interest are referenced to the single note receivable asset on Form 1. The trustee is instructed to track the balance with an amortization schedule.
- UTC 1123/1223 Royalties and Dividends: An example has been added providing that a liquidating payment from a wholly owned LLC be treated as a dividend.
- UTC 1129/1229 Liquidation of Other Unsecured Property: The definition has been amended to add that the purchase of equity in personal property by the debtor, including settlement of exemptions, uses this UTC.
- UTC 1130/1230 Revenue from Operating Chapter 7: An example has been added providing guidance when net receipts are received from operating businesses. Such transactions should be recorded at gross, with receipt and disbursement activity recorded in the description column of Form 2.
- UTC 1149/1249 Other Litigation: A note is provided advising that transactions involving settlements no longer exclusively use this UTC. Receipts involving settlements utilize the UTC to which the asset class applies.
- UTC 1290 Other Receipts: An example has been added for earnest money/bid deposits.
- UTC 4110 Real Estate-Consensual Liens: An example involving HOA dues was added.
- UTC 4700 Real Property Tax Liens: An example differentiating between pre-petition and post-petition tax claims has been added.
- UTC 3610 Auctioneer for Trustee Fees: The definition has been updated to include on-line auctioneer fees, with a footnote added describing the change.

- UTC 3991 Other Professional Fees: Professional fees for arbitrator and consultant for trustee were added to the list of applicable fees.
- UTC 3992 Other Professional Expenses: Professional expenses for outside accountant, realtor, auctioneer, arbitrator, and consultant for trustee were added to the list of applicable expenses.
- UTC 2690 Chapter 7 Operating Expenses: An example has been added providing guidance when net receipts are received from operating businesses. Such transactions should be recorded at gross, with receipt and disbursement activity recorded in the description column of Form 2.
- UTC 2300 Bond Payments: An example has been revised to incorporate instructions concerning payment of bond premiums using the trustee software, rather than payment through the trustee. This supports the FAQ concerning calculation and payment of bond premiums.
- UTC 2950 United States Trustee Quarterly Fees: Language has been added incorporating the code citation concerning UST fee administrative expense status.
- UTC 2990 Other Chapter 7 Administrative Expenses: Administrative rent and costs to secure and maintain property expenses were added to the list of applicable expenses.
- UTC 6700 Other Prior Chapter Professional Fees: Professional fees for realtor and auctioneer/liquidator were added to the list of applicable fees.
- UTC 6710 Other Prior Chapter Professional Expenses: Professional expenses for realtor and auctioneer/liquidator were added to the list of applicable expenses.
- UTC 6950 Prior Chapter Other Operating Expenses: Professional expenses for rent and trade debt were added to the list of applicable expenses.
- UTC 7100 General Unsecured Claims: An example has been added advising trustees to use UTC 7100 for medical subrogation claims.